HOUSING MARKET INFORMATION

HOUSING NOW TABLES
Montréal

Date Released: June 2017

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Canada

CMHC SCHL

Publication Update!

CMHC's Market Analysis Centre (MAC) is currently undertaking a review of its products suite in order to better serve our clients. Some of CMHC's products are being revamped and other new products are in the planning stages.

As a result, the ***Housing Now*** report has become the ***Housing Now Tables*** and will continue to deliver timely statistics on housing market conditions across Canada, including data on housing starts, completions, mortgage rates, new home prices, absorption rates and economic indicators.

In addition, CMHC will be launching a new publication named the ***Housing Market Insight***. This publication will provide insights, analysis and information to support informed decision making within the housing and housing finance sectors. The ***Housing Market Insight*** will be released shortly.

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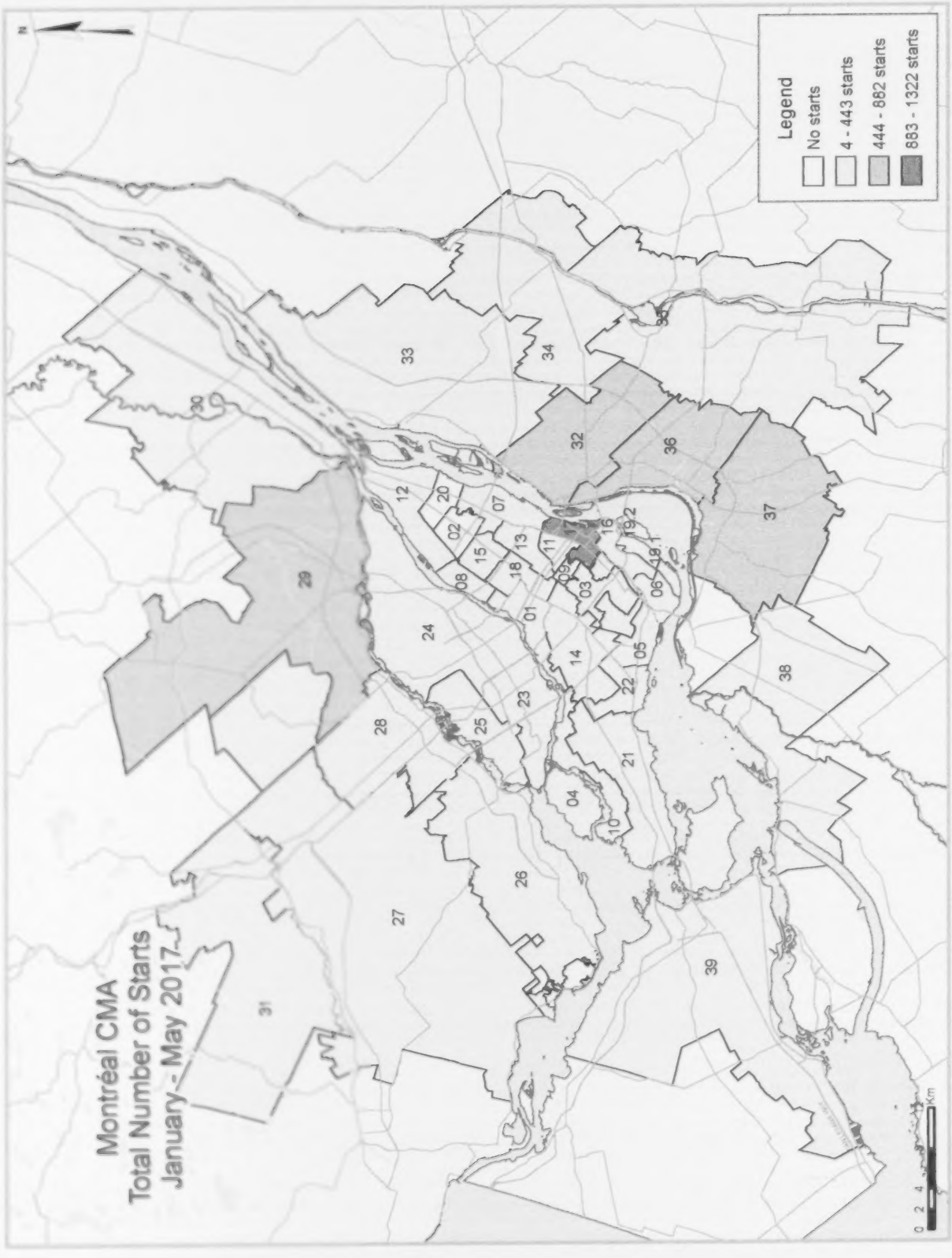
Montréal CMA
Total Number of Starts
January - May 2017
Legend
No starts
4 - 443 starts
444 - 882 starts
883 - 1322 starts
N
0 2 4 Km

ZONE DESCRIPTIONS - MONTRÉAL CMA	
Zone 1	Borough - Ahuntsic-Cartierville
Zone 2	Borough - Anjou
Zone 3	Borough - Côte-Des-Neiges - Notre-Dame-de-Grâce
Zone 4	Borough - L'Île-Bizard - Sainte-Geneviève
Zone 5	Borough - Lachine
Zone 6	Borough - Lasalle
Zone 7	Borough - Mercier - Hochelaga-Maisonneuve
Zone 8	Borough - Montréal -Nord
Zone 9	Borough - Outremont
Zone 10	Borough - Pierrefonds-Roxboro
Zone 11	Borough - Le Plateau Mont-Royal
Zone 12	Borough - Rivière-des-Prairies - Pointe-aux-Trembles
Zone 13	Borough - Rosemont - La Petite-Patrie
Zone 14	Borough - Saint-Laurent
Zone 15	Borough - Saint-Léonard
Zone 16	Borough - Le Sud Ouest
Zone 17	Borough - Ville-Marie
Zone 18	Borough - Villeray - Saint-Michel - Parc-Extension
Zone 19.1	Borough - Verdun, Verdun part
Zone 19.2	Borough -Verdun, Île-Des-Soeurs part
Zone 20	Montréal-Est
Zone 21	Baie-d'Urfé, Beaconsfield, Kirkland, Pointe-Claire, Sainte-Anne-de-Bellevue, Senneville, Dollard-des-Ormeaux
Zone 22	Dorval, Hampstead, Côte-Saint-Luc, Montréal-Ouest, Mont-Royal, Westmount
Zone 23	Laval (Chomedey, Sainte-Dorothée, Laval-sur-le-Lac).
Zone 24	Laval (Auteuil, Duvernay, Laval-des-Rapides, Pont-Viau, Saint-François, Saint-Vincent-de-Paul, Vimont).
Zone 25	Laval (Fabreville, Laval-Ouest, Sainte-Rose).
Zone 26	MRC Deux-Montagnes (Deux-Montagnes, Oka, Pointe-Calumet, Saint-Eustache, Saint-Joseph-du-Lac, Sainte-Marthe-sur-le-Lac).
Zone 27	Mirabel, Saint-Placide
Zone 28	MRC Thérèse-de-Blainville (Blainville, Boisbriand, Bois-des-Filion, Lorraine, Rosemère, Sainte-Anne-des-Plaines, Sainte-Thérèse).
Zone 29	MRC Les Moulins (Terrebonne, Mascouche).
Zone 30	Charlemagne, Lavaltrie, L'Assomption, Repentigny, Saint-Sulpice, L'Épiphanie
Zone 31	Gore, Saint-Colomban, Saint-Jérôme.
Zone 32	Longueuil.
Zone 33	Boucherville, Saint-Amable, Sainte-Julie, Varennes, Verchères
Zone 34	Beloeil, McMasterville, Mont-Saint-Hilaire, Otterburn Park, Saint-Basile-le-Grand, Saint-Bruno-de-Montarville, Saint-Mathieu-de-Beloeil.
Zone 35	Carignan, Chambly, Richelieu, Saint-Mathias-sur-Richelieu.
Zone 36	Brossard, La Prairie, Saint-Lambert.
Zone 37	Candiac, Delson, Saint-Constant, Saint-Mathieu, Saint-Philippe, Sainte-Catherine.
Zone 38	Beauharnois, Châteauguay, Léry, Mercier, Saint-Isidore.
Zone 39	Hudson, Les Cèdres, L'Île-Cadieux, L'Île-Perrot, Notre-Dame-de-L'Île-Perrot, Pincourt, Pointe-des-Cascades, Saint-Lazare, Terrasse-Vaudreuil, Vaudreuil-Dorion, Vaudreuil-sur-le-Lac, Saint-Zotique, Coteau-du-Lac M, Les Coteaux M

HOUSING NOW REPORT TABLES

Available in ALL reports:

1	Housing Starts (SAAR and Trend)
1.1	Housing Activity Summary of CMA
2	Starts by Submarket and by Dwelling Type – Current Month or Quarter
2.1	Starts by Submarket and by Dwelling Type – Year-to-Date
3	Completions by Submarket and by Dwelling Type – Current Month or Quarter
3.1	Completions by Submarket and by Dwelling Type – Year-to-Date
4	Absorbed Single-Detached Units by Price Range

Available in SELECTED Reports:

1.2	Housing Activity Summary by Submarket
1.3	History of Housing Activity (once a year)
2.2	Starts by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
2.3	Starts by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
2.4	Starts by Submarket and by Intended Market – Current Month or Quarter
2.5	Starts by Submarket and by Intended Market – Year-to-Date
3.2	Completions by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
3.3	Completions by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
3.4	Completions by Submarket and by Intended Market – Current Month or Quarter
3.5	Completions by Submarket and by Intended Market – Year-to-Date
4.1	Average Price ($) of Absorbed Single-Detached Units
5	MLS® Residential Activity
6	Economic Indicators

SYMBOLS

n/a	Not applicable
*	Totals may not add up due to co-operatives and unknown market types
**	Percent change > 200%
-	Nil
--	Amount too small to be expressed
SA	Monthly figures are adjusted to remove normal seasonal variation

Table 1: Housing Starts (SAAR and Trend) May 2017		
Montreal CMA[1]	April 2017	May 2017
Trend[2]	20,054	20,782
SAAR	20,029	20,747
	May 2016	May 2017
Actual		
May - Single-Detached	277	294
May - Multiples	1,726	1,571
May - Total	2,003	1,865
January to May - Single-Detached	872	965
January to May - Multiples	5,162	7,405
January to May - Total	6,034	8,370

Source: CMHC

[1] Census Metropolitan Area

[2] The trend is a six-month moving average of the monthly seasonally adjusted annual rates (SAAR)

Detailed data available upon request

Table 1.1: Housing Activity Summary of Montréal CMA
May 2017

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
May 2017	294	94	138	0	68	610	0	643	1,865
May 2016	277	78	94	0	54	549	0	944	2,003
% Change	6.1	20.5	46.8	n/a	25.9	11.1	n/a	-31.9	-6.9
Year-to-date 2017	965	354	330	0	141	3,160	28	3,317	8,370
Year-to-date 2016	872	328	301	0	182	1,674	0	2,504	6,034
% Change	10.7	7.9	9.6	n/a	-22.5	88.8	n/a	32.5	38.7
UNDER CONSTRUCTION									
May 2017	1,108	446	634	0	349	9,427	48	9,884	22,095
May 2016	980	392	508	0	344	9,527	0	8,143	20,500
% Change	13.1	13.8	24.8	n/a	1.5	-1.0	n/a	21.4	7.8
COMPLETIONS									
May 2017	183	70	62	0	28	693	9	709	1,754
May 2016	175	74	88	0	16	602	0	1,089	2,044
% Change	4.6	-5.4	-29.5	n/a	75.0	15.1	n/a	-34.9	-14.2
Year-to-date 2017	866	252	263	0	138	2,216	19	1,630	5,391
Year-to-date 2016	716	218	210	0	101	2,458	7	2,164	5,926
% Change	20.9	15.6	25.2	n/a	36.6	-9.8	171.4	-24.7	-9.0
COMPLETED & NOT ABSORBED									
May 2017	290	185	205	0	73	1,918	n/a	n/a	2,671
May 2016	362	204	188	0	51	2,186	n/a	n/a	2,991
% Change	-19.9	-9.3	9.0	n/a	43.1	-12.3	n/a	n/a	-10.7
ABSORBED									
May 2017	172	56	54	0	45	798	n/a	n/a	1,125
May 2016	181	57	57	0	13	676	n/a	n/a	984
% Change	-5.0	-1.8	-5.3	n/a	**	18.0	n/a	n/a	14.3
Year-to-date 2017	857	230	265	0	167	2,365	n/a	n/a	3,884
Year-to-date 2016	716	214	216	0	107	2,759	n/a	n/a	4,012
% Change	19.7	7.5	22.7	n/a	56.1	-14.3	n/a	n/a	-3.2

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
May 2017

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Island of Montréal									
May 2017	7	4	5	0	42	316	0	98	490
May 2016	21	4	14	0	0	295	0	337	678
Laval									
May 2017	17	12	16	0	0	6	0	0	51
May 2016	20	4	0	0	0	15	0	0	39
North Shore									
May 2017	150	22	49	0	0	173	0	153	547
May 2016	141	14	29	0	44	88	0	395	711
South Shore									
May 2017	87	54	41	0	26	65	0	370	643
May 2016	66	54	28	0	3	151	0	199	501
Vaudreuil-Soulanges									
May 2017	33	2	27	0	0	50	0	22	134
May 2016	29	2	23	0	7	0	0	13	74
Montréal CMA									
May 2017	294	94	138	0	68	610	0	643	1,865
May 2016	277	78	94	0	54	549	0	944	2,003
UNDER CONSTRUCTION									
Island of Montréal									
May 2017	76	46	67	0	154	6,244	0	3,687	10,473
May 2016	79	38	138	0	135	6,187	0	3,056	9,828
Laval									
May 2017	82	24	59	0	0	1,043	0	701	1,909
May 2016	79	14	39	0	16	873	0	696	1,883
North Shore									
May 2017	445	84	238	0	46	800	6	1,269	2,888
May 2016	386	86	102	0	119	1,145	0	2,118	4,121
South Shore									
May 2017	383	260	211	0	89	1,120	42	3,603	5,708
May 2016	323	236	135	0	23	1,121	0	1,920	3,838
Vaudreuil-Soulanges									
May 2017	122	32	59	0	60	220	0	624	1,117
May 2016	113	18	94	0	51	201	0	353	830
Montréal CMA									
May 2017	1,108	446	634	0	349	9,427	48	9,884	22,095
May 2016	980	392	508	0	344	9,527	0	8,143	20,500

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
May 2017

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETIONS									
Island of Montréal									
May 2017	14	4	5	0	0	505	0	185	713
May 2016	15	4	0	0	5	381	0	815	1,220
Laval									
May 2017	11	8	13	0	0	0	0	15	47
May 2016	6	2	5	0	0	9	0	21	43
North Shore									
May 2017	78	16	28	0	0	94	0	131	347
May 2016	92	30	31	0	8	96	0	138	395
South Shore									
May 2017	55	34	6	0	10	76	9	45	235
May 2016	30	32	25	0	0	110	0	102	299
Vaudreuil-Soulanges									
May 2017	25	8	10	0	18	18	0	333	412
May 2016	32	6	27	0	3	6	0	13	87
Montréal CMA									
May 2017	183	70	62	0	28	693	9	709	1,754
May 2016	175	74	88	0	16	602	0	1,089	2,044
COMPLETED & NOT ABSORBED									
Island of Montréal									
May 2017	16	6	20	0	14	501	n/a	n/a	557
May 2016	13	11	11	0	7	600	n/a	n/a	642
Laval									
May 2017	27	27	25	0	4	237	n/a	n/a	320
May 2016	41	32	27	0	10	373	n/a	n/a	483
North Shore									
May 2017	155	68	113	0	36	697	n/a	n/a	1,069
May 2016	215	71	88	0	22	730	n/a	n/a	1,126
South Shore									
May 2017	69	81	24	0	14	400	n/a	n/a	588
May 2016	75	84	37	0	8	443	n/a	n/a	647
Vaudreuil-Soulanges									
May 2017	23	3	23	0	5	83	n/a	n/a	137
May 2016	18	6	25	0	4	40	n/a	n/a	93
Montréal CMA									
May 2017	290	185	205	0	73	1,918	n/a	n/a	2,671
May 2016	362	204	188	0	51	2,186	n/a	n/a	2,991

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
May 2017

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
ABSORBED									
Island of Montréal									
May 2017	10	3	8	0	9	569	n/a	n/a	599
May 2016	13	5	0	0	5	426	n/a	n/a	449
Laval									
May 2017	16	0	12	0	0	9	n/a	n/a	37
May 2016	8	2	4	0	0	48	n/a	n/a	62
North Shore									
May 2017	68	16	19	0	4	156	n/a	n/a	263
May 2016	93	16	17	0	5	67	n/a	n/a	198
South Shore									
May 2017	55	29	6	0	9	54	n/a	n/a	153
May 2016	36	28	18	0	1	127	n/a	n/a	210
Vaudreuil-Soulanges									
May 2017	23	8	9	0	23	10	n/a	n/a	73
May 2016	31	6	18	0	2	8	n/a	n/a	65
Montréal CMA									
May 2017	172	56	54	0	45	798	n/a	n/a	1,125
May 2016	181	57	57	0	13	676	n/a	n/a	984

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.3: History of Housing Starts of Montréal CMA 2007 - 2016

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
2016	2,499	824	832	0	386	6,378	26	6,678	17,834
% Change	4.1	21.5	35.3	n/a	21.4	-15.4	**	-3.6	-4.9
2015	2,400	678	615	0	318	7,542	4	6,924	18,744
% Change	-10.3	-7.1	-20.0	n/a	103.8	-27.2	33.3	98.3	0.4
2014	2,677	730	769	0	156	10,360	3	3,492	18,672
% Change	-11.9	3.3	41.4	n/a	102.6	18.7	-62.5	49.9	19.4
2013	3,039	707	544	0	77	8,728	8	2,329	15,632
% Change	-23.2	-31.4	-60.5	-100.0	-2.5	-26.0	n/a	2.5	-24.1
2012	3,958	1,030	1,377	1	79	11,801	0	2,272	20,591
% Change	-14.9	-12.6	-1.1	n/a	-20.2	-6.2	n/a	-0.4	-9.4
2011	4,653	1,178	1,392	0	99	12,582	0	2,281	22,719
% Change	-19.6	-8.3	-8.8	n/a	-39.6	22.2	n/a	-7.7	3.3
2010	5,789	1,284	1,527	0	164	10,293	0	2,472	22,001
% Change	6.3	24.4	30.1	n/a	-20.0	38.1	-100.0	-22.8	14.3
2009	5,446	1,032	1,174	0	205	7,452	32	3,200	19,251
% Change	-17.5	2.2	-12.5	n/a	-26.5	-6.9	146.2	-26.1	-12.2
2008	6,602	1,010	1,341	0	279	8,001	13	4,331	21,927
% Change	-17.6	9.5	32.2	n/a	-47.9	17.2	-78.3	-18.4	-5.6
2007	8,013	922	1,014	0	535	6,826	60	5,307	23,233

Source: CMHC (Starts and Completions Survey)

Table 2: Starts by Submarket and by Dwelling Type May 2017											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	May 2017	May 2016	May 2017	May 2016	May 2017	May 2016	May 2017	May 2016	May 2017	May 2016	% Change
Zone 1	0	1	0	0	0	0	31	0	31	1	**
Zone 2	0	0	0	0	0	0	0	0	0	0	n/a
Zone 3	0	0	0	0	0	0	0	2	0	2	-100.0
Zone 4	1	6	0	0	0	0	0	0	1	6	-83.3
Zone 5	0	0	0	0	0	0	0	6	0	6	-100.0
Zone 6	0	0	0	0	12	0	0	0	12	0	n/a
Zone 7	1	2	0	4	0	0	54	199	55	205	-73.2
Zone 8	0	0	0	0	0	0	4	0	4	0	n/a
Zone 9	0	0	0	0	0	0	0	0	0	0	n/a
Zone 10	0	0	0	0	0	0	0	0	0	0	n/a
Zone 11	0	0	0	0	0	0	27	4	27	4	**
Zone 12	4	4	4	0	0	0	22	6	30	10	200.0
Zone 13	0	0	0	0	0	0	5	34	5	34	-85.3
Zone 14	0	1	0	0	0	0	8	8	8	9	-11.1
Zone 15	0	2	0	0	5	0	0	0	5	2	150.0
Zone 16	1	1	0	0	0	6	111	22	112	29	**
Zone 17	0	0	0	0	30	3	138	265	168	268	-37.3
Zone 18	0	0	0	0	0	0	0	95	0	95	-100.0
Zone 19.1	0	0	0	0	0	0	0	0	0	0	n/a
Zone 19.2	0	0	0	0	0	0	0	0	0	0	n/a
Zone 20	0	0	0	0	0	0	0	0	0	0	n/a
Zone 21	0	3	0	0	0	3	32	0	32	6	**
Zone 22	0	1	0	0	0	0	0	0	0	1	-100.0
Zone 23	5	5	2	2	8	0	3	0	18	7	157.1
Zone 24	6	6	0	0	6	0	2	15	14	21	-33.3
Zone 25	6	9	10	2	0	0	3	0	19	11	72.7
Zone 26	9	17	6	2	0	8	27	239	42	266	-84.2
Zone 27	27	53	6	4	30	8	153	35	216	100	116.0
Zone 28	20	13	0	0	0	0	16	155	36	168	-78.6
Zone 29	45	16	10	2	10	47	65	29	130	94	38.3
Zone 30	20	15	0	0	0	6	35	2	55	23	139.1
Zone 31	29	27	0	6	5	0	34	27	68	60	13.3
Zone 32	10	9	2	10	19	15	35	12	66	46	43.5
Zone 33	11	7	2	4	0	0	324	17	337	28	**
Zone 34	8	4	0	0	22	0	11	6	41	10	**
Zone 35	33	17	16	12	3	0	41	49	93	78	19.2
Zone 36	9	6	16	0	20	0	21	239	66	245	-73.1
Zone 37	5	12	12	16	3	6	3	0	23	34	-32.4
Zone 38	11	11	6	12	0	8	0	29	17	60	-71.7
Zone 39	33	29	2	2	27	28	72	15	134	74	81.1
Montréal CMA	294	277	94	78	200	138	1,277	1,510	1,865	2,003	-6.9

Source: CMHC (Starts and Completions Survey)

Table 2.1: Starts by Submarket and by Dwelling Type
January - May 2017

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	% Change
Zone 1	0	2	0	0	0	0	440	2	440	4	**
Zone 2	0	0	0	2	0	0	0	0	0	2	-100.0
Zone 3	0	0	0	0	0	0	59	111	59	111	-46.8
Zone 4	6	10	0	0	0	0	0	0	6	10	-40.0
Zone 5	0	0	0	0	0	0	8	6	8	6	33.3
Zone 6	0	0	0	2	12	26	8	170	20	198	-89.9
Zone 7	1	5	4	14	0	0	88	598	93	617	-84.9
Zone 8	1	0	4	0	0	0	4	0	9	0	n/a
Zone 9	0	0	0	0	0	0	0	0	0	0	n/a
Zone 10	0	0	0	0	0	4	26	0	26	4	**
Zone 11	0	0	0	0	0	0	87	46	87	46	89.1
Zone 12	7	5	8	0	0	0	109	30	124	35	**
Zone 13	0	0	0	0	4	20	12	99	16	119	-86.6
Zone 14	4	2	6	0	7	0	18	8	35	10	**
Zone 15	1	6	0	4	5	0	0	0	6	10	-40.0
Zone 16	3	1	0	0	0	6	177	30	180	37	**
Zone 17	0	0	0	2	30	3	1,292	921	1,322	926	42.8
Zone 18	0	1	0	0	0	0	38	115	38	116	-67.2
Zone 19.1	0	0	0	0	0	0	85	0	85	0	n/a
Zone 19.2	0	0	0	0	4	0	0	0	4	0	n/a
Zone 20	0	0	0	0	0	0	0	0	0	0	n/a
Zone 21	3	6	2	0	0	14	32	0	37	20	85.0
Zone 22	0	2	0	0	10	12	241	0	251	14	**
Zone 23	18	20	2	8	8	8	366	14	394	50	**
Zone 24	24	20	2	4	22	14	23	335	71	373	-81.0
Zone 25	18	25	24	6	0	0	11	52	53	83	-36.1
Zone 26	42	65	18	24	8	29	95	273	163	391	-58.3
Zone 27	109	136	16	4	62	57	243	92	430	289	48.8
Zone 28	56	41	0	2	16	14	109	164	181	221	-18.1
Zone 29	125	58	36	40	57	71	546	165	764	334	128.7
Zone 30	41	31	8	10	9	12	85	15	143	68	110.3
Zone 31	76	80	10	26	5	0	198	123	289	229	26.2
Zone 32	33	35	12	20	32	48	675	184	752	287	162.0
Zone 33	35	30	4	16	0	0	351	128	390	174	124.1
Zone 34	30	19	0	2	41	4	80	61	151	86	75.6
Zone 35	120	71	88	52	10	0	141	118	359	241	49.0
Zone 36	46	28	34	14	52	14	362	391	494	447	10.5
Zone 37	12	33	38	48	23	25	400	43	473	149	**
Zone 38	35	31	18	22	10	8	70	47	133	108	23.1
Zone 39	119	109	20	6	56	72	89	32	284	219	29.7
Montréal CMA	965	872	354	328	483	461	6,568	4,373	8,370	6,034	38.7

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market
May 2017

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	May 2017	May 2016	May 2017	May 2016	May 2017	May 2016	May 2017	May 2016
Zone 1	0	0	0	0	0	0	31	0
Zone 2	0	0	0	0	0	0	0	0
Zone 3	0	0	0	0	0	2	0	0
Zone 4	0	0	0	0	0	0	0	0
Zone 5	0	0	0	0	0	6	0	0
Zone 6	12	0	0	0	0	0	0	0
Zone 7	0	0	0	0	36	8	0	184
Zone 8	0	0	0	0	0	0	4	0
Zone 9	0	0	0	0	0	0	0	0
Zone 10	0	0	0	0	0	0	0	0
Zone 11	0	0	0	0	0	4	27	0
Zone 12	0	0	0	0	18	0	4	6
Zone 13	0	0	0	0	5	34	0	0
Zone 14	0	0	0	0	8	8	0	0
Zone 15	5	0	0	0	0	0	0	0
Zone 16	0	6	0	0	111	5	0	17
Zone 17	10	3	0	0	138	135	0	130
Zone 18	0	0	0	0	0	95	0	0
Zone 19.1	0	0	0	0	0	0	0	0
Zone 19.2	0	0	0	0	0	0	0	0
Zone 20	0	0	0	0	0	0	0	0
Zone 21	0	3	0	0	0	0	32	0
Zone 22	0	0	0	0	0	0	0	0
Zone 23	8	0	0	0	3	0	0	0
Zone 24	6	0	0	0	2	15	0	0
Zone 25	0	0	0	0	3	0	0	0
Zone 26	0	8	0	0	25	39	2	200
Zone 27	30	8	0	0	113	10	40	25
Zone 28	0	0	0	0	12	6	4	149
Zone 29	10	47	0	0	24	17	41	12
Zone 30	0	6	0	0	0	2	35	0
Zone 31	5	0	0	0	3	18	31	9
Zone 32	19	15	0	0	4	0	31	12
Zone 33	0	0	0	0	29	0	295	17
Zone 34	22	0	0	0	11	6	0	0
Zone 35	3	0	0	0	0	41	41	8
Zone 36	20	0	0	0	21	104	0	135
Zone 37	3	6	0	0	0	0	3	0
Zone 38	0	8	0	0	0	2	0	27
Zone 39	27	28	0	0	50	2	22	13
Montréal CMA	200	138	0	0	616	559	643	944

Source: CMHC (Starts and Completions Survey)

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
January - May 2017

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016
Zone 1	0	0	0	0	24	2	368	0
Zone 2	0	0	0	0	0	0	0	0
Zone 3	0	0	0	0	0	2	59	109
Zone 4	0	0	0	0	0	0	0	0
Zone 5	0	0	0	0	8	6	0	0
Zone 6	12	26	0	0	0	50	8	120
Zone 7	0	0	0	0	60	26	10	565
Zone 8	0	0	0	0	0	0	4	0
Zone 9	0	0	0	0	0	0	0	0
Zone 10	0	4	0	0	26	0	0	0
Zone 11	0	0	0	0	60	14	27	32
Zone 12	0	0	0	0	96	24	4	6
Zone 13	4	20	0	0	12	93	0	6
Zone 14	7	0	0	0	18	8	0	0
Zone 15	5	0	0	0	0	0	0	0
Zone 16	0	6	0	0	177	5	0	25
Zone 17	30	3	0	0	1,266	253	26	582
Zone 18	0	0	0	0	24	115	14	0
Zone 19.1	0	0	0	0	76	0	9	0
Zone 19.2	4	0	0	0	0	0	0	0
Zone 20	0	0	0	0	0	0	0	0
Zone 21	0	14	0	0	0	0	32	0
Zone 22	10	12	0	0	112	0	129	0
Zone 23	8	8	0	0	127	14	239	0
Zone 24	22	14	0	0	8	301	15	34
Zone 25	0	0	0	0	8	18	3	34
Zone 26	8	29	0	0	70	57	25	216
Zone 27	62	57	0	0	132	28	111	64
Zone 28	16	14	0	0	36	10	73	154
Zone 29	57	71	0	0	195	134	351	31
Zone 30	9	12	0	0	15	8	70	7
Zone 31	5	0	0	0	16	32	182	91
Zone 32	29	48	3	0	126	109	549	75
Zone 33	0	0	0	0	41	31	310	17
Zone 34	41	4	0	0	36	33	44	28
Zone 35	6	0	4	0	26	49	115	69
Zone 36	52	14	0	0	182	240	180	151
Zone 37	9	25	14	0	136	8	264	35
Zone 38	3	8	7	0	4	14	66	33
Zone 39	56	72	0	0	59	12	30	20
Montréal CMA	455	461	28	0	3,176	1,696	3,317	2,504

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market
May 2017

Submarket	Freehold		Condominium		Rental		Total*	
	May 2017	May 2016	May 2017	May 2016	May 2017	May 2016	May 2017	May 2016
Zone 1	0	1	0	0	31	0	31	1
Zone 2	0	0	0	0	0	0	0	0
Zone 3	0	2	0	0	0	0	0	2
Zone 4	1	6	0	0	0	0	1	6
Zone 5	0	0	0	6	0	0	0	6
Zone 6	0	0	12	0	0	0	12	0
Zone 7	1	6	36	8	0	184	55	205
Zone 8	0	0	0	0	4	0	4	0
Zone 9	0	0	0	0	0	0	0	0
Zone 10	0	0	0	0	0	0	0	0
Zone 11	0	0	0	4	27	0	27	4
Zone 12	8	4	18	0	4	6	30	10
Zone 13	0	0	5	34	0	0	5	34
Zone 14	0	1	8	8	0	0	8	9
Zone 15	5	2	0	0	0	0	5	2
Zone 16	1	7	111	5	0	17	112	29
Zone 17	0	3	168	135	0	130	168	268
Zone 18	0	0	0	95	0	0	0	95
Zone 19.1	0	0	0	0	0	0	0	0
Zone 19.2	0	0	0	0	0	0	0	0
Zone 20	0	0	0	0	0	0	0	0
Zone 21	0	6	0	0	32	0	32	6
Zone 22	0	1	0	0	0	0	0	1
Zone 23	15	7	3	0	0	0	18	7
Zone 24	14	6	0	15	0	0	14	21
Zone 25	16	11	3	0	0	0	19	11
Zone 26	15	27	25	39	2	200	42	266
Zone 27	63	67	113	8	40	25	216	100
Zone 28	20	13	12	6	4	149	36	168
Zone 29	69	21	20	61	41	12	130	94
Zone 30	20	23	0	0	35	0	55	23
Zone 31	34	33	3	18	31	9	68	60
Zone 32	31	34	4	0	31	12	66	46
Zone 33	13	11	29	0	295	17	337	28
Zone 34	8	4	33	6	0	0	41	10
Zone 35	52	29	0	41	41	8	93	78
Zone 36	41	6	25	104	0	135	66	245
Zone 37	20	31	0	3	3	0	23	34
Zone 38	17	33	0	0	0	27	17	60
Zone 39	62	54	50	7	22	13	134	74
Montréal CMA	526	449	678	603	643	944	1,865	2,003

Source: CMHC (Starts and Completions Survey)

Table 2.5: Starts by Submarket and by Intended Market
January - May 2017

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016
Zone 1	0	2	24	2	368	0	440	4
Zone 2	0	2	0	0	0	0	0	2
Zone 3	0	2	0	0	59	109	59	111
Zone 4	6	10	0	0	0	0	6	10
Zone 5	0	0	8	6	0	0	8	6
Zone 6	0	2	12	76	8	120	20	198
Zone 7	5	21	60	24	10	565	93	617
Zone 8	5	0	0	0	4	0	9	0
Zone 9	0	0	0	0	0	0	0	0
Zone 10	0	4	26	0	0	0	26	4
Zone 11	0	0	60	14	27	32	87	46
Zone 12	15	5	96	24	4	6	124	35
Zone 13	0	0	16	113	0	6	16	119
Zone 14	10	2	25	8	0	0	35	10
Zone 15	6	10	0	0	0	0	6	10
Zone 16	3	7	177	5	0	25	180	37
Zone 17	0	5	1,296	253	26	582	1,322	926
Zone 18	0	1	24	115	14	0	38	116
Zone 19.1	0	0	76	0	9	0	85	0
Zone 19.2	0	0	4	0	0	0	4	0
Zone 20	0	0	0	0	0	0	0	0
Zone 21	5	13	0	7	32	0	37	20
Zone 22	10	14	112	0	129	0	251	14
Zone 23	28	36	127	14	239	0	394	50
Zone 24	50	28	6	311	15	34	71	373
Zone 25	42	31	8	18	3	34	53	83
Zone 26	70	109	68	66	25	216	163	391
Zone 27	187	193	132	32	111	64	430	289
Zone 28	72	43	36	24	73	154	181	221
Zone 29	207	115	206	188	351	31	764	334
Zone 30	58	55	15	6	70	7	143	68
Zone 31	91	106	16	32	182	91	289	229
Zone 32	71	103	129	109	552	75	752	287
Zone 33	39	46	41	31	310	17	390	174
Zone 34	45	25	62	33	44	28	151	86
Zone 35	216	123	24	49	119	69	359	241
Zone 36	130	58	184	238	180	151	494	447
Zone 37	59	103	136	11	278	35	473	149
Zone 38	53	63	7	12	73	33	133	108
Zone 39	166	164	88	35	30	20	284	219
Montréal CMA	1,649	1,501	3,301	1,856	3,345	2,504	8,370	6,034

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type
May 2017

Submarket	Single		Semi		Row		Apt. & Other		Total		
	May 2017	May 2016	May 2017	May 2016	May 2017	May 2016	May 2017	May 2016	May 2017	May 2016	% Change
Zone 1	2	0	0	0	0	0	1	0	3	0	n/a
Zone 2	0	0	0	0	0	0	3	0	3	0	n/a
Zone 3	0	0	0	0	0	0	0	0	0	0	n/a
Zone 4	3	0	0	0	0	0	0	0	3	0	n/a
Zone 5	2	0	0	0	0	0	6	0	8	0	n/a
Zone 6	0	0	0	0	0	5	133	0	133	5	**
Zone 7	0	3	2	2	0	0	21	11	23	16	43.8
Zone 8	0	2	2	0	0	0	14	12	16	14	14.3
Zone 9	0	0	0	0	0	0	0	0	0	0	n/a
Zone 10	1	0	0	0	0	0	0	0	1	0	n/a
Zone 11	0	0	0	0	0	0	6	18	6	18	-66.7
Zone 12	1	3	0	0	3	0	15	0	19	3	**
Zone 13	0	0	0	0	0	0	0	663	0	663	-100.0
Zone 14	1	1	0	0	0	0	0	0	1	1	0.0
Zone 15	2	0	0	2	0	0	0	359	2	361	-99.4
Zone 16	0	0	0	0	0	0	21	0	21	0	n/a
Zone 17	0	0	0	0	0	0	435	46	435	46	**
Zone 18	0	1	0	0	0	0	3	6	3	7	-57.1
Zone 19.1	0	0	0	0	0	0	0	0	0	0	n/a
Zone 19.2	0	0	0	0	0	0	0	0	0	0	n/a
Zone 20	0	0	0	0	0	0	8	0	8	0	n/a
Zone 21	1	1	0	0	0	0	2	81	3	82	-96.3
Zone 22	1	4	0	0	0	0	24	0	25	4	**
Zone 23	3	3	0	0	7	0	6	0	16	3	**
Zone 24	6	1	0	0	6	0	0	3	12	4	200.0
Zone 25	2	2	8	2	0	5	9	27	19	36	-47.2
Zone 26	2	7	4	14	4	5	1	93	11	119	-90.8
Zone 27	18	37	4	0	5	7	39	31	66	75	-12.0
Zone 28	16	9	0	2	0	8	26	46	42	65	-35.4
Zone 29	24	14	6	6	8	11	51	3	89	34	161.8
Zone 30	5	4	2	2	0	6	30	20	37	32	15.6
Zone 31	13	21	0	6	11	0	78	43	102	70	45.7
Zone 32	7	6	2	4	3	4	15	29	27	43	-37.2
Zone 33	7	4	0	2	0	0	17	26	24	32	-25.0
Zone 34	3	3	0	2	13	0	8	10	24	15	60.0
Zone 35	27	9	8	8	3	0	35	12	73	29	151.7
Zone 36	3	2	6	2	0	0	37	40	46	44	4.5
Zone 37	4	6	18	14	6	21	3	79	31	120	-74.2
Zone 38	4	0	0	0	0	0	6	16	10	16	-37.5
Zone 39	25	32	8	6	26	30	353	19	412	87	**
Montréal CMA	183	175	70	74	95	102	1,406	1,693	1,754	2,044	-14.2

Source: CMHC (Starts and Completions Survey)

Table 3.1: Completions by Submarket and by Dwelling Type
January - May 2017

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	% Change
Zone 1	3	2	0	0	0	0	4	34	7	36	-80.6
Zone 2	0	0	0	0	0	0	3	0	3	0	n/a
Zone 3	2	0	0	0	0	0	58	136	60	136	-55.9
Zone 4	14	2	0	0	0	0	0	0	14	2	**
Zone 5	2	1	0	0	0	0	6	60	8	61	-86.9
Zone 6	0	1	0	4	37	31	291	0	328	36	**
Zone 7	2	8	12	4	8	0	38	46	60	58	3.4
Zone 8	1	3	2	0	0	0	20	22	23	25	-8.0
Zone 9	0	0	0	0	0	0	0	13	0	13	-100.0
Zone 10	1	0	0	0	4	0	0	0	5	0	n/a
Zone 11	0	0	0	0	0	0	11	37	11	37	-70.3
Zone 12	7	13	10	2	3	0	68	22	88	37	137.8
Zone 13	0	0	0	0	4	0	26	803	30	803	-96.3
Zone 14	4	3	0	0	16	6	88	13	108	22	**
Zone 15	5	4	0	4	0	0	0	359	5	367	-98.6
Zone 16	1	0	0	0	0	0	30	36	31	36	-13.9
Zone 17	0	0	0	0	3	0	952	700	955	700	36.4
Zone 18	0	2	0	0	0	0	17	110	17	112	-84.8
Zone 19.1	1	0	0	0	0	0	18	0	19	0	n/a
Zone 19.2	0	0	0	0	0	0	0	0	0	0	n/a
Zone 20	0	0	0	0	0	0	8	0	8	0	n/a
Zone 21	10	7	0	0	16	16	4	81	30	104	-71.2
Zone 22	9	10	0	0	41	0	24	30	74	40	85.0
Zone 23	14	11	0	4	7	6	86	92	107	113	-5.3
Zone 24	25	16	2	2	15	8	117	126	159	152	4.6
Zone 25	14	9	16	6	5	5	18	44	53	64	-17.2
Zone 26	29	44	30	20	4	9	167	146	230	219	5.0
Zone 27	70	83	8	4	33	22	133	130	244	239	2.1
Zone 28	51	48	2	10	7	14	282	139	342	211	62.1
Zone 29	108	61	26	24	32	22	229	150	395	257	53.7
Zone 30	36	33	2	8	14	6	57	118	109	165	-33.9
Zone 31	68	92	6	14	11	0	211	115	296	221	33.9
Zone 32	37	35	24	10	12	7	127	322	200	374	-46.5
Zone 33	34	15	4	12	8	0	38	66	84	93	-9.7
Zone 34	22	25	0	4	13	0	62	69	97	98	-1.0
Zone 35	102	46	22	22	6	0	105	199	235	267	-12.0
Zone 36	37	16	26	10	0	12	122	109	185	147	25.9
Zone 37	24	22	38	32	13	38	6	131	81	223	-63.7
Zone 38	32	24	10	4	4	4	18	147	64	179	-64.2
Zone 39	102	87	18	18	80	85	426	89	626	279	124.4
Montréal CMA	867	723	258	218	396	291	3,870	4,694	5,391	5,926	-9.0

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market
May 2017

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	May 2017	May 2016	May 2017	May 2016	May 2017	May 2016	May 2017	May 2016
Zone 1	0	0	0	0	0	0	1	0
Zone 2	0	0	0	0	0	0	3	0
Zone 3	0	0	0	0	0	0	0	0
Zone 4	0	0	0	0	0	0	0	0
Zone 5	0	0	0	0	6	0	0	0
Zone 6	0	5	0	0	0	0	133	0
Zone 7	0	0	0	0	11	11	10	0
Zone 8	0	0	0	0	14	0	0	12
Zone 9	0	0	0	0	0	0	0	0
Zone 10	0	0	0	0	0	0	0	0
Zone 11	0	0	0	0	0	12	6	6
Zone 12	3	0	0	0	12	0	3	0
Zone 13	0	0	0	0	0	183	0	480
Zone 14	0	0	0	0	0	0	0	0
Zone 15	0	0	0	0	0	42	0	317
Zone 16	0	0	0	0	0	0	21	0
Zone 17	0	0	0	0	435	46	0	0
Zone 18	0	0	0	0	3	6	0	0
Zone 19.1	0	0	0	0	0	0	0	0
Zone 19.2	0	0	0	0	0	0	0	0
Zone 20	0	0	0	0	0	0	8	0
Zone 21	0	0	0	0	2	81	0	0
Zone 22	0	0	0	0	24	0	0	0
Zone 23	7	0	0	0	0	0	6	0
Zone 24	6	0	0	0	0	3	0	0
Zone 25	0	5	0	0	0	6	9	21
Zone 26	4	5	0	0	0	74	1	19
Zone 27	5	7	0	0	22	18	17	13
Zone 28	0	8	0	0	12	0	14	46
Zone 29	8	11	0	0	17	0	34	3
Zone 30	0	6	0	0	6	6	24	14
Zone 31	11	0	0	0	37	0	41	43
Zone 32	3	4	0	0	0	25	15	4
Zone 33	0	0	0	0	16	26	1	0
Zone 34	7	0	6	0	0	7	8	3
Zone 35	0	0	3	0	23	12	12	0
Zone 36	0	0	0	0	37	40	0	0
Zone 37	6	21	0	0	0	0	3	79
Zone 38	0	0	0	0	0	0	6	16
Zone 39	26	30	0	0	20	6	333	13
Montréal CMA	86	102	9	0	697	604	709	1,089

Source: CMHC (Starts and Completions Survey)

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
January - May 2017

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016
Zone 1	0	0	0	0	3	34	1	0
Zone 2	0	0	0	0	0	0	3	0
Zone 3	0	0	0	0	0	122	58	14
Zone 4	0	0	0	0	0	0	0	0
Zone 5	0	0	0	0	6	60	0	0
Zone 6	37	31	0	0	158	0	133	0
Zone 7	8	0	0	0	21	43	10	3
Zone 8	0	0	0	0	20	4	0	18
Zone 9	0	0	0	0	0	13	0	0
Zone 10	4	0	0	0	0	0	0	0
Zone 11	0	0	0	0	5	31	6	6
Zone 12	3	0	0	0	52	16	16	6
Zone 13	4	0	0	0	23	323	3	480
Zone 14	16	6	0	0	88	13	0	0
Zone 15	0	0	0	0	0	42	0	317
Zone 16	0	0	0	0	5	32	25	4
Zone 17	3	0	0	0	926	522	26	126
Zone 18	0	0	0	0	17	6	0	104
Zone 19.1	0	0	0	0	18	0	0	0
Zone 19.2	0	0	0	0	0	0	0	0
Zone 20	0	0	0	0	0	0	8	0
Zone 21	16	16	0	0	4	81	0	0
Zone 22	41	0	0	0	24	30	0	0
Zone 23	7	6	0	0	77	77	9	15
Zone 24	15	8	0	0	69	119	48	7
Zone 25	5	5	0	0	0	10	18	34
Zone 26	4	9	0	0	0	120	167	26
Zone 27	33	22	0	0	66	78	67	52
Zone 28	7	14	0	0	103	79	179	60
Zone 29	32	22	0	0	105	99	124	51
Zone 30	14	6	0	0	10	70	47	48
Zone 31	11	0	0	0	73	18	138	97
Zone 32	12	7	0	0	13	84	114	238
Zone 33	8	0	0	0	22	46	16	20
Zone 34	7	0	6	0	54	57	8	12
Zone 35	0	0	6	0	63	137	42	62
Zone 36	0	12	0	0	119	64	3	45
Zone 37	13	38	0	0	0	4	6	127
Zone 38	4	4	0	0	12	0	6	147
Zone 39	80	85	0	0	77	44	349	45
Montréal CMA	384	291	12	0	2,233	2,478	1,630	2,164

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market
May 2017

Submarket	Freehold		Condominium		Rental		Total*	
	May 2017	May 2016	May 2017	May 2016	May 2017	May 2016	May 2017	May 2016
Zone 1	2	0	0	0	1	0	3	0
Zone 2	0	0	0	0	3	0	3	0
Zone 3	0	0	0	0	0	0	0	0
Zone 4	3	0	0	0	0	0	3	0
Zone 5	2	0	6	0	0	0	8	0
Zone 6	0	0	0	5	133	0	133	5
Zone 7	2	5	11	11	10	0	23	16
Zone 8	2	2	14	0	0	12	16	14
Zone 9	0	0	0	0	0	0	0	0
Zone 10	1	0	0	0	0	0	1	0
Zone 11	0	0	0	12	6	6	6	18
Zone 12	4	3	12	0	3	0	19	3
Zone 13	0	0	0	183	0	480	0	663
Zone 14	1	1	0	0	0	0	1	1
Zone 15	2	2	0	42	0	317	2	361
Zone 16	0	0	0	0	21	0	21	0
Zone 17	0	0	435	46	0	0	435	46
Zone 18	0	1	3	6	0	0	3	7
Zone 19.1	0	0	0	0	0	0	0	0
Zone 19.2	0	0	0	0	0	0	0	0
Zone 20	0	0	0	0	8	0	8	0
Zone 21	3	1	0	81	0	0	3	82
Zone 22	1	4	24	0	0	0	25	4
Zone 23	10	3	0	0	6	0	16	3
Zone 24	12	1	0	3	0	0	12	4
Zone 25	10	9	0	6	9	21	19	36
Zone 26	10	26	0	74	1	19	11	119
Zone 27	27	46	22	16	17	13	66	75
Zone 28	16	11	12	8	14	46	42	65
Zone 29	38	31	17	0	34	3	89	34
Zone 30	7	12	6	6	24	14	37	32
Zone 31	24	27	37	0	41	43	102	70
Zone 32	9	14	3	25	15	4	27	43
Zone 33	7	6	16	26	1	0	24	32
Zone 34	6	5	4	7	14	3	24	15
Zone 35	35	17	23	12	15	0	73	29
Zone 36	9	4	37	40	0	0	46	44
Zone 37	25	41	3	0	3	79	31	120
Zone 38	4	0	0	0	6	16	10	16
Zone 39	43	65	36	9	333	13	412	87
Montréal CMA	315	337	721	618	718	1,089	1,754	2,044

Source: CMHC (Starts and Completions Survey)

Table 3.5: Completions by Submarket and by Intended Market
January - May 2017

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016
Zone 1	3	2	3	34	1	0	7	36
Zone 2	0	0	0	0	3	0	3	0
Zone 3	2	0	0	122	58	14	60	136
Zone 4	14	2	0	0	0	0	14	2
Zone 5	2	1	6	60	0	0	8	61
Zone 6	0	5	195	31	133	0	328	36
Zone 7	16	12	27	43	10	3	60	58
Zone 8	3	3	20	4	0	18	23	25
Zone 9	0	0	0	13	0	0	0	13
Zone 10	5	0	0	0	0	0	5	0
Zone 11	0	0	5	31	6	6	11	37
Zone 12	20	15	52	16	16	6	88	37
Zone 13	4	0	23	323	3	480	30	803
Zone 14	12	3	96	19	0	0	108	22
Zone 15	5	8	0	42	0	317	5	367
Zone 16	1	0	5	32	25	4	31	36
Zone 17	3	0	926	522	26	126	955	700
Zone 18	0	2	17	6	0	104	17	112
Zone 19.1	1	0	18	0	0	0	19	0
Zone 19.2	0	0	0	0	0	0	0	0
Zone 20	0	0	0	0	8	0	8	0
Zone 21	14	15	16	89	0	0	30	104
Zone 22	34	10	40	30	0	0	74	40
Zone 23	21	15	77	83	9	15	107	113
Zone 24	42	18	69	127	48	7	159	152
Zone 25	35	20	0	10	18	34	53	64
Zone 26	59	68	0	124	171	27	230	219
Zone 27	111	125	66	62	67	52	244	239
Zone 28	66	64	97	85	179	62	342	211
Zone 29	166	103	105	103	124	51	395	257
Zone 30	46	49	16	68	47	48	109	165
Zone 31	84	102	73	18	139	101	296	221
Zone 32	71	52	13	84	116	238	200	374
Zone 33	38	27	30	46	16	20	84	93
Zone 34	25	29	58	57	14	12	97	98
Zone 35	124	68	63	137	48	62	235	267
Zone 36	63	38	119	64	3	45	185	147
Zone 37	72	92	3	4	6	127	81	223
Zone 38	46	32	12	0	6	147	64	179
Zone 39	173	164	104	70	349	45	626	279
Montréal CMA	1,381	1,144	2,354	2,559	1,649	2,171	5,391	5,926

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range
May 2017

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $300,000		$300,000 - $399,999		$400,000 - $499,999		$500,000 - $599,999		$600,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Island of Montréal													
May 2017	0	0.0	1	12.5	5	62.5	0	0.0	2	25.0	8	-	-
May 2016	1	12.5	1	12.5	2	25.0	3	37.5	1	12.5	8	-	-
Year-to-date 2017	2	4.7	2	4.7	18	41.9	4	9.3	17	39.5	43	-	494,154
Year-to-date 2016	4	11.4	3	8.6	8	22.9	7	20.0	13	37.1	35	-	-
Laval													
May 2017	0	0.0	0	0.0	1	12.5	2	25.0	5	62.5	8	-	-
May 2016	0	0.0	0	0.0	1	12.5	1	12.5	6	75.0	8	-	-
Year-to-date 2017	0	0.0	2	7.7	6	23.1	9	34.6	9	34.6	26	-	-
Year-to-date 2016	2	5.3	5	13.2	6	15.8	12	31.6	13	34.2	38	-	-
North Shore													
May 2017	16	34.0	13	27.7	12	25.5	3	6.4	3	6.4	47	-	-
May 2016	9	13.0	23	33.3	16	23.2	6	8.7	15	21.7	69	-	407,845
Year-to-date 2017	77	31.6	87	35.7	46	18.9	26	10.7	8	3.3	244	255,000	349,341
Year-to-date 2016	55	24.1	86	37.7	45	19.7	18	7.9	24	10.5	228	-	381,525
South Shore													
May 2017	2	5.6	5	13.9	13	36.1	9	25.0	7	19.4	36	-	458,036
May 2016	0	0.0	8	24.2	13	39.4	7	21.2	5	15.2	33	-	-
Year-to-date 2017	19	12.0	34	21.5	42	26.6	28	17.7	35	22.2	158	-	598,617
Year-to-date 2016	12	7.8	44	28.6	42	27.3	24	15.6	32	20.8	154	-	-
Vaudreuil-Soulanges													
May 2017	5	27.8	8	44.4	4	22.2	1	5.6	0	0.0	18	-	324,988
May 2016	4	14.3	15	53.6	7	25.0	0	0.0	2	7.1	28	-	-
Year-to-date 2017	17	25.0	31	45.6	13	19.1	4	5.9	3	4.4	68	-	305,277
Year-to-date 2016	17	23.0	26	35.1	19	25.7	6	8.1	6	8.1	74	-	-
Montréal CMA													
May 2017	23	19.7	27	23.1	35	29.9	15	12.8	17	14.5	117	420,000	443,356
May 2016	14	9.6	47	32.2	39	26.7	17	11.6	29	19.9	146	420,000	457,079
Year-to-date 2017	115	21.3	156	28.9	125	23.2	71	13.2	72	13.4	539	400,000	445,018
Year-to-date 2016	90	17.0	164	31.0	120	22.7	67	12.7	88	16.6	529	400,000	447,590

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price ($) of Absorbed Single-detached Units May 2017						
Submarket	May 2017	May 2016	% Change	YTD 2017	YTD 2016	% Change
Zone 1	-	-	n/a	-	-	n/a
Zone 2	-	-	n/a	-	-	n/a
Zone 3	-	-	n/a	-	-	n/a
Zone 4	-	-	n/a	494,154	-	n/a
Zone 5	-	-	n/a	-	-	n/a
Zone 6	-	-	n/a	-	-	n/a
Zone 7	-	-	n/a	-	-	n/a
Zone 8	-	-	n/a	-	-	n/a
Zone 9	-	-	n/a	-	-	n/a
Zone 10	-	-	n/a	-	-	n/a
Zone 11	-	-	n/a	-	-	n/a
Zone 12	-	-	n/a	-	-	n/a
Zone 13	-	-	n/a	-	-	n/a
Zone 14	-	-	n/a	-	-	n/a
Zone 15	-	-	n/a	-	-	n/a
Zone 16	-	-	n/a	-	-	n/a
Zone 17	-	-	n/a	-	-	n/a
Zone 18	-	-	n/a	-	-	n/a
Zone 19.1	-	-	n/a	-	-	n/a
Zone 19.2	-	-	n/a	-	-	n/a
Zone 20	-	-	n/a	-	-	n/a
Zone 21	-	-	n/a	-	-	n/a
Zone 22	-	-	n/a	-	-	n/a
Zone 23	-	-	n/a	-	-	n/a
Zone 24	-	-	n/a	-	-	n/a
Zone 25	-	-	n/a	-	-	n/a
Zone 26	-	-	n/a	-	-	n/a
Zone 27	-	407,845	n/a	488,456	381,525	28.0
Zone 28	-	-	n/a	575,440	-	n/a
Zone 29	-	-	n/a	298,112	-	n/a
Zone 30	-	-	n/a	271,044	-	n/a
Zone 31	-	-	n/a	316,925	-	n/a
Zone 32	-	-	n/a	-	-	n/a
Zone 33	-	-	n/a	-	-	n/a
Zone 34	-	-	n/a	-	-	n/a
Zone 35	458,036	-	n/a	458,036	-	n/a
Zone 36	-	-	n/a	774,344	-	n/a
Zone 37	-	-	n/a	-	-	n/a
Zone 38	-	-	n/a	-	-	n/a
Zone 39	324,988	-	n/a	305,277	-	n/a
Montréal CMA	443,356	457,079	-3.0	445,018	447,590	-0.6

Source: CMHC (Market Absorption Survey)

Table 5: Centris® Residential Activity[1] for Montreal

	Number of Sales	Number of New Listings	Number of Active Listings	Average Price ($)	Active Listings to Sales Ratio[2]	Last Twelve Months[3] Average Price[2] ($)	Last Twelve Months[3] Active Listings to Sales Ratio[2]
SINGLE FAMILY*							
May 2017	2,950	3,250	13,157	387,904	4.5	374,326	7.0
May 2016	2,676	3,214	16,396	368,498	6.1	353,453	8.6
% Change	10.2	1.1	-19.8	5.3	n.d.	5.9	n.d.
YTD 2017	12,263	18,200	14,059	372,415	5.7	n.d.	n.d.
YTD 2016	11,959	19,665	17,171	349,212	7.2	n.d.	n.d.
% Change	2.5	-7.4	-18.1	6.6	n.d.	n.d.	n.d.
CONDOMINIUMS*							
May 2017	1,637	2,357	12,398	293,237	7.6	290,152	11.2
May 2016	1,320	2,267	13,565	288,177	10.3	278,242	13.6
% Change	24.0	4.0	-8.6	1.8	n.d.	4.3	n.d.
YTD 2017	6,826	13,395	12,653	286,587	9.3	n.d.	n.d.
YTD 2016	5,941	13,375	13,730	274,012	11.6	n.d.	n.d.
% Change	14.9	0.1	-7.8	4.6	n.d.	n.d.	n.d.
PLEX*							
May 2017	467	609	2,501	507,122	5.4	489,073	7.6
May 2016	391	620	3,028	470,388	7.7	470,030	9.1
% Change	19.4	-1.8	-17.4	7.8	n.d.	4.1	n.d.
YTD 2017	1,836	3,093	2,557	496,812	7.0	n.d.	n.d.
YTD 2016	1,771	3,342	3,016	477,869	8.5	n.d.	n.d.
% Change	3.7	-7.5	-15.2	4.0	n.d.	n.d.	n.d.
TOTAL							
May 2017	5,057	6,231	28,137	368,558	5.6	359,063	8.4
May 2016	4,390	6,112	33,074	354,447	7.5	341,484	10.2
% Change	15.2	1.9	-14.9	4.0	n.d.	5.1	n.d.
YTD 2017	20,941	34,743	29,341	359,912	7.0	n.d.	n.d.
YTD 2016	19,683	36,433	34,002	340,655	8.6	n.d.	n.d.
% Change	6.4	-4.6	-13.7	5.7	n.d.	n.d.	n.d.

[1] Source: QFREB by the Centris® system
The Centris® system contains all the listings of Québec real estate brokers.
[2] Calculations: CMHC.
[3] Weighted average for the last twelve months, to reduce strong variations from one month to another and give a clearer trend.
-- Data not available when there are fewer than 30 sales.
n/a Not applicable.
* Refer to Centris® for the definitions.
** Observed change greater than 100%.

Table 6: Economic Indicators
May 2017

		Interest Rates			NHPI, Total, Montréal CMA 2016.12 =100	CPI, 2002 =100	Montréal Labour Market			
		P & I Per $100,000	Mortgage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings ($)
			1 Yr. Term	5 Yr. Term						
2016	January	561	3.14	4.64	99.2	124.8	2,044	8.6	66.4	860
	February	561	3.14	4.64	99.4	125.4	2,044	8.7	66.4	860
	March	561	3.14	4.64	99.4	125.8	2,047	8.5	66.3	862
	April	561	3.14	4.64	99.5	126.2	2,050	8.3	66.2	868
	May	561	3.14	4.64	99.5	126.6	2,056	8.0	66.1	869
	June	561	3.14	4.64	99.5	126.2	2,055	7.8	65.9	874
	July	567	3.14	4.74	99.5	125.9	2,052	7.7	65.6	873
	August	567	3.14	4.74	99.5	125.8	2,055	7.7	65.6	880
	September	561	3.14	4.64	100.0	126.4	2,076	7.5	66.1	883
	October	561	3.14	4.64	100.0	126.3	2,096	7.2	66.5	882
	November	561	3.14	4.64	99.9	125.9	2,107	6.8	66.5	880
	December	561	3.14	4.64	100.0	125.5	2,113	6.7	66.6	882
2017	January	561	3.14	4.64	100.2	126.2	2,125	6.6	66.8	889
	February	561	3.14	4.64	100.4	126.7	2,129	6.7	67.0	895
	March	561	3.14	4.64	100.4	127.0	2,128	6.6	66.9	893
	April	561	3.14	4.64	100.5	127.4	2,124	6.7	66.7	892
	May	561	3.14	4.64		127.6	2,132	6.6	66.8	890
	June									
	July									
	August									
	September									
	October									
	November									
	December									

"P & I" means Principal and Interest (assumes $100,000 mortgage amortized over 25 years using current 5 year interest rate)
"NHPI" means New Housing Price Index
"CPI" means Consumer Price Index
"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM)

METHODOLOGY

Starts & Completions Survey Methodology
The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2016 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modeled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

Market Absorption Survey Methodology
The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A "**dwelling unit**", for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A "**start**", for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units "**under construction**" as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A "**completion**", for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term "**absorbed**" means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

DWELLING TYPES:

A "**Single-Detached**" dwelling (also referred to as "**Single**") is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A "**Semi-Detached (Double)**" dwelling (also referred to as "**Semi**") is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A "**Row (Townhouse)**" dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term "**Apartment and other**" includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

INTENDED MARKET:

The "**intended market**" is the tenure in which the unit is being marketed. This includes the following categories:

Freehold: A residence where the owner owns the dwelling and lot outright.

Condominium (including Strata-Titled): An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

Rental: Dwelling constructed for rental purposes regardless of who finances the structure.

GEOGRAPHICAL TERMS:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree on integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

A "**Rural**" area, for the purposes of this publication, is a centre with a population less than 10,000.

2017 data based on 2016 Census Definitions. 2012-2016 data based on 2011 Census Definitions. 2007-2011 data based on 2006 Census Definitions.

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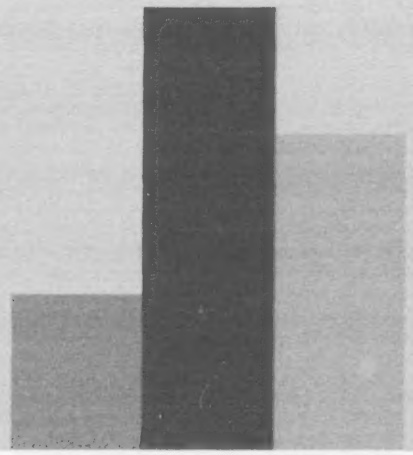

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